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July 25, 2022

**New Report Estimates Russia Has Stolen Ukrainian Grain, Steel worth Hundreds of Millions;
ISRP Launches Resource Hub**

WASHINGTON – The Initiative for the Study of Russian Piracy (ISRP) will launch a new project tomorrow, July 26, to expose the magnitude and potential impact of Russia's looting of Ukrainian assets. To kick off the effort, ISRP will release a report concluding that Russia has looted more than half a million metric tons of Ukrainian grain and 11,000 metric tons of Ukrainian steel.

The illegal activity provides Russia with income and commodities to be used in a war that has killed thousands of Ukrainian civilians. The theft of critical assets has [sparked fears](#) of an engineered famine, and the resulting [economic impact](#) is already being felt worldwide.

ISRP's lead spokesperson, Fmr. U.S. Undersecretary of State James K. Glassman, will host a media teleconference tomorrow, **July 26, at 10:00AM ET** to announce the launch of the initiative and discuss the group's investigation. Following a statement, Ambassador Glassman will open the line for questions about ISRP and its efforts.

To RSVP for the teleconference, please email RussiaTheftWatch@gmail.com

Following tomorrow's conference, the report will be available at the group's new resource hub, [RussiaTheftWatch](#), along with supporting documents, current news, and analysis.

"Estimates of Russian looting of Ukrainian assets have been made by other organizations, but this report is unprecedented in its scope and detail. The report relies on the identification of individual incidents, including dates, ship names and origins, tonnage of cargo, and ports of arrival and departure," said ISRP's spokesperson, James K. Glassman, a former U.S. Under Secretary of State. "We will continue to track this criminal theft, and as more data and information are identified, ISRP will provide updates and subsequent reports."

The ISRP report identifies nearly 50 discrete incidents for which evidence is clear that ships were used to transport Ukrainian grain stolen by Russia. An estimated and constantly growing total of more than half a million metric tons of wheat, corn, and barley was shipped. The investigators also found that Russia has taken more than 11,000 metric tons of Ukrainian metal products, largely from the Azovstal Iron and Steel Works plants that had been under siege in

Mariupol, with another 28,000 metric tons of steel products loaded onto ships, and nearly another 200,000 metric tons of metal at the port that can be stolen by Russia at any moment.

The looted steel appears to be taken directly to Russian industrial areas where it may supplement local production, possibly being used to manufacture more weapons of war to be unleashed on civilians in Ukraine and elsewhere. The grain is often shipped directly to Turkey or Syria, and in some cases, passed through Russian ports in order to hide its origin to then be sold into Middle Eastern and other markets or simply stockpiled for later distribution.

“Russian soldiers have always looted during wartimes, but the piracy in Ukraine is unique in breadth and tactics, and the world is paying a heavy price,” said Glassman. “Already, the global food supply is at risk and the price of global metals is soaring. If this isn’t stopped, the effects could be increasingly severe and long-lasting.”

In subsequent reports, the ISRP will also offer recommendations for mitigation of the theft of Ukrainian assets and for compensation by Russia for the loss. For example, approximately \$300 billion worth of Russian assets have been frozen (including \$38 billion worth in the U.S.). Public officials in Europe and U.S. [have recommended](#) confiscating those assets to pay for losses in the war.

About ISRP

ISRP is a group of former U.S. government officials, international trade experts, national security experts, and research analysts concerned by the immediate and long-term impacts of Russia’s theft of Ukrainian assets.

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Russian Looting of Grain and Steel in Ukraine: A Study of Its Extent and Characteristics

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You're Invited!

TODAY at 10:00AM ET, the Initiative for the Study of Russian Piracy (ISRP) will host a media call launching a new campaign to expose the magnitude and potential impact of Russia's theft of Ukrainian assets.

ISRP's lead spokesperson, **Fmr. U.S. Undersecretary of State James K. Glassman**, will lead the call. Amb.

Glassman will discuss the group's investigation - unprecedented in both scope and detail - into Russia's unlawful activities and reveal findings, including hundreds of millions of dollars worth of pilfered assets. He will also reveal ISRP's plans for future reports and its newly launched resource hub, including real time information, news, and analysis of the ongoing theft and unlawful behavior being perpetrated by the Russian state.

Following a statement, Ambassador Glassman will open the line for questions about ISRP and its efforts.

Click here for dial-in details.

**For questions, contact
russiathftwatch@gmail.com /
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ISRP's lead spokesperson, **Fmr. U.S. Undersecretary of State James K. Glassman**, will lead the call. Ambassador Glassman will discuss the group's investigation - unprecedented in both scope and detail - into Russia's unlawful activities and reveal findings, including hundreds of millions of dollars worth of pilfered assets. He will also reveal ISRP's plans for future reports and its newly launched resource hub, including real time information, news, and analysis of the ongoing theft and unlawful behavior being perpetrated by the Russian state.

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As Russia continues to attack the Black Sea port of Odessa, even after promising to cease its assault following a [negotiated deal](#) that would allow shipment of millions of tons of trapped grain and ease a global food crisis, we are reminded of the brazenness of Russia's deceptive and unlawful behavior.

It seems fitting that in the midst of this, the [Initiative for the Study of Russian Piracy \(ISRP\)](#) convened today to release a [new report](#) exposing the magnitude and potential impact of one of Russia's dirtiest tactics: stealing assets from Ukrainian people and businesses, only to turn around and sell them wherever they can find a buyer.

Russia's actions amount to nothing less than the systematic theft of essential resources like grains and other food supplies that 400 million people around the world count on to survive. Not to mention the impact that their looting of materials like steel and other critical commodities has on the global economy.

In our [report](#), ISRP's investigators have identified nearly 50 discrete incidents in which evidence clearly shows that ships were used to transport Ukrainian grain stolen by Russia. An estimated and constantly growing total of more than half a million metric tons of wheat, corn, and barley was shipped. The investigators also found that Russia has taken more than 11,000 metric tons of Ukrainian metal products, largely from the Azovstal Iron and Steel Works plants that had been under siege in Mariupol, with another 28,000 metric tons of steel products loaded onto ships, and nearly another 200,000 metric tons of metal at the port that can be stolen by Russia at any moment.

Despite ongoing talks of an agreement that would allow grain to flow again, the incidents have continued at an alarming rate. With each sale, Russia gains funding to continue its unlawful war and the people of Ukraine, and the world, pay the price.

Going forward, as Russia undoubtedly continues its abuse, we will be meticulously monitoring and tracking all of the data and information to provide you with highly detailed analysis. We will publish subsequent reports and provide real-time updates and news through our resource hub, [Russia Theft Watch](#).

We encourage you to utilize our publications and data in your own reporting and research.

Please feel free to reach out if any questions arise or you would like to speak with our team.

If you weren't able to join today's call, an audio clip of the call will soon be available on our resource hub [here](#). If you have questions about the report, send an email to russiathftwatch@gmail.com.

Thanks,

Jim

Ambassador (ret.) James K. Glassman

Lead Spokesperson, Initiative for the Study of Russian Piracy

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